

EXHIBIT C



INVOICE

INVOICE DATE	INVOICE NUMBER
1/15/2018	23387
PERIOD START	THROUGH DATE
2/10/2017	12/31/2017

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Project Name: In re Energy Recovery, Inc. Securities Litigation

Description	Quantity	Rate	Amount
Fees			
Notice Dissemination			
Printing of 8 pg. Notice and 10 pg. Proof of Claim form	40,000	\$0.44	\$17,600.00
Imaging, Document Management & Storage			
Sort Mail	2,200	\$0.25	\$550.00
Prep Mail	60.9 Hrs.		\$3,349.50
Scan Mail (per img.)	22,502	\$0.12	\$2,700.24
Format and load electronic files (per transaction)	301,624	\$0.03	\$9,048.72
Process undeliverables	823	\$0.25	\$205.75
Document Storage - Paper (per box/per month)	162	\$1.50	\$243.00
Document Storage - Electronic (per img./record per month)	256,504	\$0.002	\$513.01
Claim Validation			
Process Claims/deficiency responses	5,794	\$2.25	\$13,036.50
Print standard acknowledgement postcards	1,165	\$0.10	\$116.50
Deficiency/rejection Claim notification	1,548	\$1.25	\$1,935.00
Contact Services			
Standard set-up and design			\$1,200.00
IVR (per minute)	1,117	\$0.17	\$189.89
Monthly maintenance charge	9	\$100.00	\$900.00
Management of call center	12.1 Hrs.		\$1,689.00
Handling of class member communications	308.4 Hrs.		\$28,655.80
Website Services			
Standard set-up and design			\$1,200.00
Monthly maintenance charge	9	\$100.00	\$900.00
Project Management			
	355.1 Hrs.		\$47,368.50
Systems Support			
	156.9 Hrs.		\$23,491.00
Quality Assurance			
	118.1 Hrs.		\$17,016.50
Total Fees			
			\$171,908.91
Total Project Expenses (See Exhibit A)			
			\$24,642.86



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Description	Quantity	Rate	Amount
Fees			
Sub Total			\$196,551.77
Less 15% Discount on Fees			(\$25,786.34)
Sub Total			\$170,765.43
Estimate of Fees and Expenses for Initial Distribution			\$25,639.93
Grand Total			\$196,405.36



EXHIBIT A

Project Name: In re Energy Recovery, Inc. Securities Litigation

Description	Amount
<u>Project Expenses</u>	
For the period: Feb 10, 2017 through Dec 31, 2017	
Broker Fees	\$8,038.36
Media Production	\$2,514.85
Postage	\$12,195.95
FedEx, Messenger & Shipping	\$354.33
P. O. Box Rental/Renewal	\$1,300.00
Copy Charges	\$0.20
Working Meals and Transportation	\$5.89
Domain Registration	\$233.28
Total	\$24,642.86

Please Remit To :

Garden City Group, LLC
1985 Marcus Avenue, Suite 200
Lake Success, NY 11042

-Or-

Garden City Group, LLC
Operating A/C
Signature Bank
900 Stewart Ave., 3rd Floor
Garden City, NY 11530

ABA # - 026013576
A /C # - 1501168781
Tax ID # - 58-0506554
Swift Code - SIGNUS33

EXHIBIT B

IN RE ENERGY RECOVERY, INC. SECURITIES LITIGATION ESTIMATE OF FEES AND EXPENSES FOR INITIAL DISTRIBUTION AS OF JANUARY 1, 2018

I. Check Distribution- Fees

Print Checks 2,525 @ \$0.65	\$1,641.25
Project Management	\$3,000.00
Quality Assurance	\$1,500.00
Systems Support	\$1,200.00
Banking Services	<u>\$375.00</u>
<i>Subtotal of Check Distribution Fees</i>	\$7,716.25

Check Distribution- Expenses

Postage	<u>\$1,237.25</u>
<i>Subtotal of Check Distribution Expenses</i>	\$1,237.25

Subtotal of Check Distribution Fees & Expenses **\$8,953.50**

II. Post-Distribution Work- Fees (Assumes 12 months)

Reissue Checks 125 @ \$1.95	\$243.75
Handle Undeliverable checks 75 @ \$1.95	\$146.25

In-bound Claimant Correspondence

~IVR Minutes 750 minutes @ \$0.17 per minute	\$127.50
~Monthly Maintenance Charge (\$100 per month)	\$1,200.00
~Handling of class member communications	\$4,500.00

Website Monthly Maintenance Charge (\$100 per month) **\$1,200.00**

Project Management	\$750.00
Quality Assurance	\$750.00
Systems Support	\$750.00
Banking Services	<u>\$1,250.00</u>
<i>Subtotal of Post-Distribution Work Fees</i>	\$10,917.50

Post-Distribution Work- Expenses

Postage	\$61.25
FedEx, Copies, Line Charges	<u>\$300.00</u>
<i>Subtotal of Post-Distribution Work Expenses</i>	\$361.25

Subtotal of Post-Distribution Work Fees & Expenses **\$11,278.75**

III. Ancillary Services- Fees

Prepare and file tax return [2017]	\$2,500.00
Paper Storage, 27 boxes @ \$1.50 per box per month for 12 months	\$486.00
Electronic Storage- 40,268 @ \$0.002 per image/record per month for 12 months	<u>\$966.43</u>
<i>Subtotal of Ancillary Fees</i>	\$3,952.43

Ancillary Services- Expenses

P.O. Box Renewal	\$1,300.00
Disposal of files	<u>\$155.25</u>
<i>Subtotal of Ancillary Expenses</i>	\$1,455.25

Subtotal of Ancillary Fees & Expenses **\$5,407.68**

GRAND TOTAL FEES AND EXPENSES:

\$25,639.93